

Message Text

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ACTION EUR-12

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FM AMEMBASSY ROME

TO SECSTATE WASHDC 0000

TREASURY DEPT WASHDC

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

AMCONSUL FLORENCE

AMCONSUL GENOA

AMCONSUL MILAN

AMCONSUL NAPLES

AMCONSUL PALERMO

AMCONSUL TRIESTE

AMCONSUL TURIN

UNCLAS ROME 5575

PASS FRB

E.O. 11652: N/A

TAGS: PINT IT

SUBJ: PERSONNEL CHANGES AT MINISTRY OF TREASURY

REF: ROME 3077

1. ON APRIL 3 ITALIAN PRESS REPORTED RESIGNATION OF FERDINANDO VENTRIGLIA AS DIRECTOR GENERAL OF THE TREASURY AND HIS NOMINATION AS PRESIDENT OF ISVEIMER (STITUTO PER LO SVILUPPO ECONOMICO DELL'ITALIAN MERIDIONALE). PRESIDENTAIL VACANCY AT ISVEIMER FOLLOWED NOMINATION OF ITS FORMER PRESIDENT (ALBERTO SERVIDIO) AS PRESIDENT OF CASSA PER IL MEZZOGIORNO. VENTRIGLIA HAD BEEN DIRECTOR GENRAL SINCE AUGUST 1975. HIS NOMINATION TO THAT POST FOLLOWED HIS UNSUCCESSFUL CANDIDACY FOR GOVERNORSHIP OF BANK
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OF ITALY AT TIME OF RESIGNATION GUIDO CARLI.

2. APPOINTMENT OF VENTRIGLIA, WHO HAD BEEN MANAGING DIREOCTOR OF BANCO DI ROMAAND CLOSE ECONOMIC ADVISER TO LONG-TIME MINISTER OF TREASURY EMILIO COLOMBO, FOLLOWS LONG PERIOD OF PRESS REPORTS THAT VENTRIGLIA WOULD BE LEAVING MINISTRY WAS ATTRIBUTED TO DEPARTURE FROM TREASURY OF VENTRIGLIA'S FORMER

PATRON, MINISTER COLOMBO, AND TO POLICY AND PERSONALITY DIFFERENCES WITH TREASURY MINISTER STAMMATI. ALTHOUGH PRESS POINTED OUT THAT VENTRIGLIA HAD AT ONE TIME BEEN HEAD OF ISVEIMER RESEARCH OFFICE FOR 8 YEARS, HIS ACCEPTANCE OF PRESIDENCY OF ISVEIMER WAS SOMETHING OF A SURPRISE, SINCE HE WAS PREVIOUSLY REPORTED TO HAVE TURNED DOWN THIS JOB IN HOPE OF APPOINTMENT TO PRESIDENCY OF ONE OF MORE PRESTIGIOUS LARGE COMMERCIAL OR SAVINGS BANKS.

3. ON MARCH 31, CABINET NAMED MAURIZIO PARASASSI AS A DIRECTOR GENERAL AT MINISTRY OF TREASURY. PRESS SPECULATES THAT PARASASSI WILL EVENTUALLY SUCCEED VENTRIGLIA AS FIRST RANKING "DIRECTOR GENERAL OF THE TREASURY," BUT THIS WILL REQUIRE ADDITIONAL MINISTERIAL DECREE. PARASASSI WAS BORN IN ROME IN 1924. HE BEGAN HIS BANKING CAREER IN 1942 WITH BANCO DI ROMA. IN 1954 HE BECAME DIRECTOR OF RESEARCH OFFICE OF THE ASSOCIATION OF ITALIAN SAVINGS BANKS. IN 1967 HE WAS NAMED VICE DIRECTOR GENERAL AND SECRETARY TO THE BOARD OF DIRECTORS OF THE NATIONAL CONSORTIUM FOR AGRICULTURAL IMPROVEMENT CREDIT. ALTHOUGH PRESS GENERALLY ASSUMES THAT PARASASSI WILL SUCCEED VENTRIGLIA, TWO OTHER CANDIDATES WHO HAVE ALSO BEEN MENTIONED: ARE FELICE RUGGERO AND INNOCENZO ZITELLI, BOTH SENIOR OFFICIALS IN MINISTRY OF TREASURY HAS EXPRESSED CRITICISM OF PROPOSED NOMINATION OF OUTSIDER LIKE PARASASSI TO BE NEW DIRECTOR GENERAL OF THE TREASURY.

4. THIRD POTENTIAL CANDIDATE FOR VENTRIGLIA'S JOB, DIRECTOR GENERAL (FOR INTERNATIONAL AFFAIRS) SILVANO PALUMBO, HAS DROPPED OUT OF RUNNING AS RESULT OF HIS RECENT APPOINTMENT COUNSELOR TO COURT OF ACCOUNTS. THIS IS HIGH-RANKING AND PRESTIGIOUS POST BUT IS OFTEN LESS THAN FULL-TIME JOB. IT IS GENERALLY BELIEVED UNCLASSIFIED

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THAT PALUMBO WILL GIVE UP TITLE OF DIRECTOR GENERAL AT TREASURY BUT WILL CONTINUE TO ASSIST MINISTER OF TREASURY IN ADVISORY ROLE, PROBABLY WITHIN CABINET OF MINISTER. GARDNER

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Disposition Approved on Date:
Disposition Case Number: n/a
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